

FINAL

**THIRD TAXING DISTRICT
SPECIAL MEETING
APRIL 4, 2006**

ATTENDANCE: David Brown, Chair; Paul Coggin; Timothy Plunkett

STAFF: George Leary, General Manager; Simon Sumberg, District Counsel

OTHERS: Bill Woollacott

EXECUTIVE SESSION – Labor Negotiations

The Commissioners came out of Executive Session and Mr. Brown opened the public session at 9:01 p.m.

**** MR. COGGIN INSTRUCTED MR. LEARY TO ELIMINATE ON-CALL
PAY DURING LUNCH FOR EMPLOYEES AS STATED IN THE
CONTRACT PROVISION ARTICLE 4, SECTION 1**

**** MR. PLUNKETT SECONDED**

**** MOTION PASSED UNANIMOUSLY**

PENSION PLAN

PLAN UPDATE

ACTUARIAL STUDY

Mr. Leary explained that the pension program has not changed since 1997 and since that time there have been some regulatory changes. He said that he also wanted to address some recommended changes to the plan. Mr. Woollacott explained that this plan is not subject to ERISA laws.

Mr. Brown said that it was not necessary to discuss the regulatory changes, but would like clarification on the suggested changes.

Mr. Coggin asked if any municipalities provide pension plans for their Commissions. Mr. Woollacott said that they could set up a plan for the Commissioners. A lot of cities and towns with appointed positions have defined contribution plans for their officials.

Mr. Brown said that they are in an elected position and are public servants. He said that he would not go to the public and tell them that part of their payment for electricity is going to a benefit for the Commissioners. Mr. Brown added that if Mr. Coggin had any

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questions about a pension plan for the Commissioners that he forward those questions to Mr. Leary and the rest of the Commission.

Mr. Coggin told Mr. Brown that he did not appreciate Mr. Brown's attempt to restrict his questions and comments. Mr. Brown replied that his job is to keep the agenda moving and what Mr. Coggin was asking about was not in the plan documents.

Mr. Woollacott said that the plan is to have the rules of the pension plan signed by the Commission. Mr. Coggin asked Mr. Leary why this was not brought to the Commission sooner. Mr. Leary said that there were other, more pressing issues.

The Commissioners reviewed and discussed the summary of recommended changes to the plan documents.

- ** MR. COGGIN MOVED TO DIRECT MR. WOOLLACOTT TO MAKE CHANGES TO THE PLAN DOCUMENTS AS RECOMMENDED BY THE COMMISSIONERS AND RETURN WITH SIGNATURE LINES FOR EACH OF THE COMMISSIONERS FOR THEIR APPROVAL**
- ** MR. PLUNKETT SECONDED**
- ** MOTION PASSED UNANIMOUSLY**

GASBY 43-45 FUNDING RETIREE HEALTH BENEFITS

Mr. Leary explained that when an employee retires, they are covered for life under the same medical plan they had upon retirement.

Mr. Brown asked what the benefit to the Third Taxing District would be to run a Gasby Plan. It would cost approximately \$5,000 to do an analysis of the amount it would cost to pre-fund retiree health benefits.

OTHER BUSINESS

- ** MR. BROWN MOVED TO TABLE ITEMS 5 – 17 TO THE NEXT MEETING**
- ** MR. COGGIN SECONDED**
- ** MOTION PASSED UNANIMOUSLY**

There was no further business and the meeting was unanimously adjourned at 10:08 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Services